

01575494

Krypton Limited

Directors Report Year Ended 31st March 1997

Principal Activities

The company's principal activities are property renovation and the management of investment properties.

Results and Dividends

The profit for the year before taxation was nil (1996 nil). No dividend is recommended.

Directors

Throughout the year, the sole director was Mrs. C.A. Barber, who held 99 £1 Ordinary Shares in the company.

Advantage has been taken in the preparation of the Directors Report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

112A Wallasey Road,

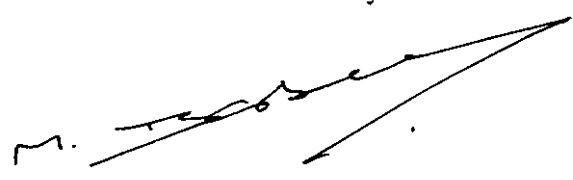
Wallasey.

21st November 1997

By Order of the Board

M. Barber

Secretary



Krypton Limited
Profit and Loss Account Year Ended 31st March 1997

	1997	1996
Rent Received	3,974	6,097
Less:		
Repairs	534	449
Insurance	340	419
Commission	678	1,091
	<u>1,552</u>	<u>1,959</u>
Net Rental Income	2,422	4,138
Management Expenditure:		
Service and Consultancy Charges	2,261	3,946
Accountancy	110	100
Sundry Expenses	51	92
	<u>2,422</u>	<u>4,138</u>
Taxation	-	-
	<u>-</u>	<u>-</u>
Net Profit for Year	-	-
Balance Brought Forward	30,613	30,613
Balance Carried Forward	<u>£30,613</u>	<u>£30,613</u>

The company has no recognised gains or losses other than those shown in the Profit and Loss Accounts for the two years ended 31st March 1997. The activities are classed as continuing.

Krypton Limited
Balance Sheet at 31st March 1997

	Note	1997	1996
Assets			
Fixed Assets			
Tangible	2	38,150	38,150
Current Assets			
Cash at Bank		1,136	2,691
Debtors		1,749	2,315
		<u>2,885</u>	<u>5,006</u>
Creditors due within one year			
Other Creditors		10,212	12,243
Accrued Expenses		110	200
		<u>10,322</u>	<u>12,443</u>
<u>Net Current Liabilities</u>		(7,437)	(7,437)
		<u>£30,713</u>	<u>£30,713</u>
<u>FINANCED BY</u>			
Called up Share Capital	3	100	100
Profit and Loss Account		30,613	30,613
		<u>£30,713</u>	<u>£30,713</u>

For the year ended 31st March 1997, the company was entitled to the exemption conferred by subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under subsection 2 of Section 249B of that Act in relation to the accounts for that financial year. The directors acknowledge their responsibility for i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

Advantage has been taken in the preparation of the accounts of the special exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that the company qualifies as a small company.

21st November 1997

C.A. Barber - Director

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Krypton Limited

Notes to Accounts Year Ended 31st March 1997

1. Accounting Policies

The accounts are prepared in accordance with the requirements of the Companies Act 1985, and applicable Accounting Standards.

2. Fixed Assets

Throughout the year the tangible fixed assets are freehold investment properties at cost. In the opinion of the director, their market value is greater than their cost, so no depreciation is provided on them.

3. Share Capital

The authorised and issued share capital is 100 Ordinary Shares of £1 each, fully paid.